

GENERAL FACT SHEET

BILL NUMBER 06-68

BRIEF TITLE

APPROVED DEADLINE

REASON

Amendment to Police &

Fire Pension Ordinance

DETAILS

POSITIONS/RECOMMENDATIONS

<p>Amendments to Chapters 2.62, 2.65 and 2.66 of the Lincoln Municipal Code relating to the Police & Fire Pension Plan to require the City to make the annual actuarially determined normal cost contribution to the plan.</p>	Sponsor	Personnel Department and Police & Fire Pension Investment Board
	Program Departments, or Groups Affected	Police and Fire employees
	Applicants/Proponents	<p>Applicant Don Taute, Personnel Director, Police & Fire Pension Administrator</p> <p>City Department Personnel</p> <p>Other</p>
<p>Discussion (Including Relationship to other Council Actions)</p> <p>The proposed amendment has been reviewed with Finance and Budget Office and determined that the cost this Fiscal Year of \$179,533 and future years is a sound actuarial and accounting practice.</p>	Opponents	<p>Groups or Individuals None Known</p> <p>Basis of Opposition</p>
	Staff Recommendations	<input checked="" type="checkbox"/> For <input type="checkbox"/> Against Reason Against
	Board or Commission Recommendation	<p>BY Police & Fire Pension Investment Board</p> <input checked="" type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> No Action Taken <input type="checkbox"/> For with revisions or conditions (See Details column for conditions)
	CITY COUNCIL ACTIONS (For Council Use Only)	<input type="checkbox"/> Pass <input type="checkbox"/> Pass (As Amended) <input type="checkbox"/> Council Sub. <input type="checkbox"/> Without Recommendation <input type="checkbox"/> Hold <input type="checkbox"/> Do not Pass

DETAILS

POLICY/PROGRAM IMPACT

	POLICY OR PROGRAM CHANGE	<input type="checkbox"/> NO <input type="checkbox"/> YES 	
	OPERATIONAL IMPACT ASSESSMENT	 	
FINANCES			
	COST AND REVENUE PROJECTIONS	COST of total project: \$ 179,533.00 COST of this Ordinance/ Resolution \$ first year	
		RELATED annual operating Costs \$	
		INCREASE REVENUE EXPECTED/YEAR \$	
	SOURCE OF FUNDS	CITY [Approximately]	
		General Fund	\$ 179,533 100 %
			\$ _____ %
			\$ _____ %
			\$ _____ %
			\$ _____ %
		NON CITY [Approximately]	
			\$ _____ %
			\$ _____ %
			\$ _____ %
BENEFIT COST			
<input type="checkbox"/> Front Foot		Average Assessment	
<input type="checkbox"/> Square Foot \$ _____		\$ _____	

APPLICABLE DATES: May 8, 2006

FACT SHEET PREPARED BY: Don Taute

REVIEW BY: Finance and Budget Office

REFERENCE NUMBER